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## **TUI AG resolves cash capital increase from authorised capital by up to 162,291,441 shares to further reduce government financing**

### **Inside Information according to Article 17 MAR and Article 17 of UK MAR**

This announcement is an advertisement and is not a prospectus within the meaning of the Regulation (EU) 2017/1129, as amended, and the Prospectus Regulation EU 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 or otherwise.

**Hanover, 17 May 2022.** The Executive Board of TUI AG ("TUI" or the "Company", ISIN DE000TUAG000) resolved today, with the consent of the Supervisory Board, to launch a capital increase against cash contributions excluding shareholders' subscription rights.

The Company intends to issue up to 162,291,441 new no-par value ordinary registered shares (“**New Shares**”) corresponding to approximately up to 10% of the Company’s share capital. The New Shares will carry dividend rights as from 1 October 2021.

The number of New Shares and the placement price per New Share will be determined on the basis of an accelerated bookbuilding which will start with immediate effect. The New Shares will be exclusively offered for sale to institutional investors as part of an international private placement.

TUI intends to use the net proceeds from the capital increase and existing cash resources to repay in full the Silent Participation II of €671 million from the German government (Economic Stabilisation Fund, “ESF”).

In addition, TUI will reduce the outstanding KfW credit lines by €336 million to €2.1 billion. As a result, in addition to the KfW credit line, the remaining government financing (ESF) for TUI will be the approximately €59 million bonds with warrants convertible into shares and the Silent Participation I, also convertible into shares, of €420 million.

The New Shares shall be admitted without a prospectus to the premium listing segment of the Official List of the FCA in the form of depositary interests and to trading on the Main Market for listed securities of the London Stock Exchange as well as to the regulated market segment (*Regulierter Markt*) of the Hanover Stock Exchange and are expected to be, included and admitted to trading on the Open Market segment (*Freiverkehr*) of the Frankfurt Stock Exchange with trading over the electronic platform Xetra on or around 24 May, 2022. Delivery of the New Shares to investors is expected to occur on 24 May, 2022.

The Company has agreed to a lock-up of 90 days, subject to customary exceptions.

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In the United Kingdom, this announcement is only directed at persons who are "qualified investors" within the meaning of UK Prospectus Regulation (Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) and who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) or (iii) to whom it may otherwise be lawfully communicated (all such persons together being referred to as "Relevant Persons"). This document must not be acted on, or relied upon, by persons who are not

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This announcement does not constitute a recommendation concerning the Placement. Investors should consult a professional advisor as to the suitability of the Placement for the person concerned.

Certain statements included in this announcement are forward-looking. These statements can be identified by the fact that they do not relate only to historical or current facts. By their nature, they involve risk and uncertainties because they relate to events and depend on circumstances that will occur in the future. Actual results could differ materially from those expressed or implied by such forward-looking statements. The potential reasons for such differences include market fluctuations, the development of world market fluctuations, the development of world market commodity prices, the development of exchange rates or fundamental changes in the economic environment. The Company does not intend or assume any obligation to update any forward-looking statement to reflect events or circumstances after the date of this announcement.

Forward-looking statements often use words such as "expects", "may", "will", "could", "should", "intends", "plans", "predicts", "envisages" or "anticipates" or other words of similar meaning. They include, without limitation, any and all projections relating to the results of operations and financial conditions of the Company and its subsidiary undertakings from time to time (the "Group"), as well as plans and objectives for future operations, expected future revenues, financing plans, expected expenditure and divestments relating to the Group and discussions of the Group's business plan. All forward-looking statements in this announcement are based upon information known to the Group on the date of this announcement and speak as of the date of this announcement. Other than in accordance with its legal or regulatory obligations, the Group

does not undertake to update or revise any forward-looking statement to reflect any changes in events, conditions or circumstances on which any such statement is based.

#### Information to Distributors

Pursuant to EU product governance requirements, the Securities referred to herein have been subject to a product approval process, under which each distributor has determined that such Securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Any distributor subsequently offering the Securities referred to herein is responsible for undertaking its own target market assessment in respect of such Securities and determining appropriate distribution channels.

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